

## CLAIMS

What is claimed is:

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1. A certificate system on a network, comprising:  
a certificate authority connected to said network, said certificate authority adapted to allow the definition of a virtual certificate comprising a redemption denomination defined by an issuer user, and a first public key identifier defined by said certificate authority;

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a certificate issuance module for creation of an issued certificate upon selectable acquisition of said virtual certificate by an acquirer user across said network, said issued certificate including said redemption denomination and said first public key identifier, said creation of said issued certificate including a private key assigned at time of said acquisition of said virtual certificate, wherein said redemption denomination, said first public key identifier, and said assigned private key are stored at said certificate authority in association with said issued certificate;

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a certificate authentication module for authorization of a redemption of said issued certificate at a redemption location to a holder of said issued certificate, based upon redemption submittal of said redemption denomination, said first public key identifier, and said private key, and a matching comparison of said redemption denomination, said first public key identifier, and said private key stored at said certificate authority; and

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means to cancel further redemption of said issued certificate at said certificate authority.

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2. The certificate system of Claim 1, wherein said defined virtual certificate includes a second public key identifier defined by said issuer user, wherein said second public key identifier is stored at said certificate authority, and wherein said authorization module requires a submittal of said second public key identifier, and a matching comparison to said second public key identifier stored at said certificate authority.

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3. The certificate system of Claim 1, wherein said a certificate issuance module requires the submittal of a payment agent by said acquirer user.

- 5 Sub AC 4. The certificate system of Claim 3, wherein said required submittal of said payment agent for said acquirer user includes an authorization to transfer funds from said payment agent for said acquirer upon creation of said issued certificate.

- 10 5. The certificate system of Claim 3, wherein said required submittal of said payment agent for said acquirer user includes an authorization to transfer funds from said payment agent for said acquirer upon redemption of said issued certificate.

- 15 6. The certificate system of Claim 1, wherein said certificate issuance module includes means to deliver said redemption denomination, said first public key identifier, and said entered private key to said acquirer user.

- 20 7. The certificate system of Claim 6, wherein said means to deliver said redemption denomination, said first public key identifier, and said entered private key to said acquirer user comprises a printed form of said issued certificate.

- 25 8. The certificate system of Claim 6, wherein said means to deliver said redemption denomination, said first public key identifier, and said entered private key to said acquirer user comprises an electronic form of said issued certificate.

- 30 9. The certificate system of Claim 1, wherein said holder of said issued certificate is said acquirer user.

- Sub C3 10. The certificate system of Claim 1, wherein said holder of said issued certificate is an alternate recipient who submits said private key.

11. The certificate system of Claim 1, wherein said assigned private key is entered by said acquirer user during said selectable acquisition of said virtual certificate.

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12. The certificate system of Claim 11, wherein said entered, assigned private key is unique to a single acquired issued certificate.

13. The certificate system of Claim 11, wherein said entered, assigned private key is a private purchase key unique to said acquirer user.

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14. The certificate system of Claim 11, wherein said entered, assigned private key is a private acquirer facility access key unique to said acquirer user.

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15. The certificate system of Claim 1, wherein said assigned private key is established by said certificate authority during said selectable acquisition of said virtual certificate.

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16. A process within a transaction network, comprising the steps of:  
defining a virtual certificate on a certificate authority, said defined virtual certificate comprised of a redemption denomination defined by an issuer user, and a first public key identifier defined by said certificate authority;

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creating an issued certificate upon acquisition of said virtual certificate by an acquirer user on said transaction network, said issued certificate including said redemption denomination and said first public key identifier, said creation of said issued certificate including an establishment a private key, said redemption denomination, said first public key identifier, and said established private key stored at said certificate authority in association with said issued certificate;

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authorizing a redemption of said issued certificate at a redemption location to a holder of said issued certificate, based upon redemption submittal of said redemption denomination, said first public key identifier, and said private key, and a matching comparison of said redemption denomination, said first public key identifier, and said private key stored at said certificate authority; and

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*47* canceling further redemption of said issued certificate at said certificate authority.

5 17. The process of Claim 16, wherein said step of defining said virtual certificate, wherein said defined virtual certificate includes a second public key identifier defined by said issuer user, wherein said step of creating said issued certificate includes the storage of said second public key identifier at said certificate authority, and wherein  
10 said step of authorizing said redemption of said issued certificate includes a submittal of said second public key identifier, and a matching comparison to said second public key identifier stored at said certificate authority.

18. The process of Claim 16, wherein said step of creation of said issued certificate includes the submittal of a payment agent by said acquirer user.

15 19. The process of Claim 18, wherein said submittal of said payment agent for said acquirer user includes an authorization to transfer funds from said payment agent for said acquirer during said step of creation of said issued certificate.

20 20. The process of Claim 18, wherein said submittal of said payment agent for said acquirer user includes an authorization to transfer funds from said payment agent for said acquirer during said step of redemption of said issued certificate.

25 21. The process of Claim 16, wherein said step of creation of said issued certificate includes a delivery of said redemption denomination, said first public key identifier, and said entered private key to said acquirer user.

30 22. The process of Claim 21, wherein said delivered redemption denomination, said first public key identifier, and said entered private key to said acquirer user are included in a printed form of said issued certificate.

23. The process of Claim 21, wherein said delivered redemption denomination, said first public key identifier, and said entered private key to said acquirer user are included in an electronic form of said issued certificate.

24. The process of Claim 16, wherein within said authorizing step, said holder of said issued certificate is said acquirer user.

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25. ~~The process of Claim 16, wherein within said authorizing step, said holder of said issued certificate is an alternate recipient which submits said private key.~~

26. The process of Claim 16, wherein said established private key is entered by said acquirer user.

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27. ~~The process of Claim 26, wherein said entered established private key is unique to a single acquired issued certificate.~~

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28. The process of Claim 26, wherein said entered established private key is a private purchase key that is unique to said acquirer user.

29. The process of Claim 26, wherein said entered established private key is a private acquirer facility access key that is unique to said acquirer user.

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30. The process of Claim 16, wherein said established private key is established by said certificate authority and communicated to said acquirer.